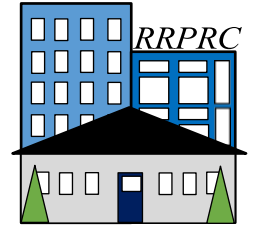


**Keeping Shelters in Place:
A Survey of Residential Rental Property Owners
2022**



Section 1: Your Involvement in Rental Property

QA1. Do you own any residential rental property in [CITY], either as a sole owner or with others?

1 = Yes —▶ **IF YES, PLEASE GO TO Question 1 ON PAGE 2.**

2 = No

IF NO, YOU DO NOT OWN RESIDENTIAL RENTAL PROPERTY, PLEASE ANSWER THE FOLLOWING ITEMS.

QA2. Do you manage residential rental property in [CITY] for someone else?

1 = Yes

2 = No

QA3. Have you owned residential rental property in [CITY] in the past?

1 = Yes

2 = No → **IF NO, GO TO QA6 BELOW.**

QA4. Were any of your properties foreclosed on?

1 = Yes

2 = No

QA5. Why did you sell your rental property/ies? (*Circle all that apply*)

1 = Needed cash/equity

2 = Was experiencing negative cash flow from the rentals

3 = Property was damaged, destroyed, or condemned

4 = Tenants wanted to buy the property

5 = Wanted to avoid foreclosure

6 = Wanted to take advantage of tax benefits

7 = Wanted to retire

8 = Was no longer interested in this type of work

9 = Was the right time given current market conditions

10 = I did not sell any of my properties

11 = Other : (Please explain: _____)

QA6. Are you affiliated with a religious, governmental, or non-profit organization that owns rental housing?

1 = Yes

2 = No

This survey focuses on individual residential rental property owners. If you are not a private residential rental property owner, please stop here and return your completed survey in the envelope provided. Thank you very much for your time!

Section 2: Your Location

1. Is your primary residence in a building that contains one or more of your rental units?

1 = Yes

2 = No

2. What is the zip code of your primary residence? _____

(If outside the US, please provide your country.)

Section 3: Residential Rental Property Business Characteristics

3. What year did you first start renting out residential rental units? _____

4. What motivated you to first become involved in the residential rental property business?

(Circle all that apply)

1 = I (or my spouse/domestic partner) inherited property.

2 = I/my family moved out of a previous residence and decided to keep it as a rental property.

3 = I wanted to provide housing for a family member.

4 = I joined my family's rental property business.

5 = I wanted to be a small business owner.

6 = I wanted to create a legacy for my children or other relatives.

7 = I wanted retirement income.

8 = I wanted to diversify my investment portfolio.

9 = Recommendation from friend.

10 = Recommendation from financial advisor.

11 = I attended a seminar.

12 = I needed a 1031 Exchange.

13 = Other Please explain _____)

5. How many separate residential rental properties do you own across your portfolio? _____

6. What is the total number of residential rental **units** that you own across all your properties? _____

7. How many of your residential rental **units** are seasonal or short-term rentals? *(If none, write 0)* _____

8. Are any of your tenants members of your family?

1 = Yes

2 = No

9. Do you own residential rental properties outside of [CITY]?

1 = Yes

2 = No

10. Do you own residential rental properties outside of [STATE]?

1 = Yes

2 = No

11. Do you own the following types of residential rental units?

	Yes	No
a. Detached single-family house	1	2
b. Townhouse	1	2
c. Unit in a condo building	1	2
d. 2-4 unit building (duplex, triplex, or fourplex)	1	2
e. Walk up multi-family building with at least 5 units	1	2
f. Multi-family building with an elevator and at least 5 units	1	2
g. Mobile home	1	2
h. Mobile home park	1	2
i. Other - Please explain:	1	2

12. How have you financed or acquired your rental properties? (*Circle all that apply*)

1 = Purchased with equity from another property

2 = Purchased with mortgage(s)

3 = Purchased fully in cash

4 = Purchased properties with equity from a family member

5 = Purchased properties with equity from one or more private investors

6 = 1031 exchange

7 = Crowdfunding

8 = Inherited the property

9 = Other (Please explain: _____)

13. Do you buy properties that need significant investment and/or upgrading before you can rent them out?

1 = Yes

2 = No

14. Do you currently carry debt on any of your residential rental properties?

1 = Yes

2 = No

15. Are you currently past due on any of the debt payments for your residential rental properties?

1 = Yes

2 = No

16. Do you carry the following types of insurance on your residential rental properties?

	Yes	No
a. Property insurance	1	2
b. Liability protection	1	2
c. Flood insurance	1	2
d. Supplemental natural hazard protection (e.g., hurricane, tornado, earthquake, wildfire)	1	2
e. Other insurance – Please explain:	1	2

17. Which of the following legal structures do you use for your residential rental property holdings?

(Circle all that apply)

1 = Sole proprietor

2 = Limited Liability Company (LLC)

3 = Corporation

4 = Limited Partnership (LP)

5 = Trustee/Trust

6 = Other (Please explain: _____)

18. Across all residential rental properties in your portfolio, do you have units at any of the following rent levels?

	Yes	No
a. Under \$750 per month	1	2
b. \$751 - \$1,000 per month	1	2
c. \$1,001 - \$1,500 per month	1	2
d. \$1,501 - \$2,000 per month	1	2
e. \$2,001 - \$2,500 per month	1	2
f. Greater than \$2,500 per month	1	2

19. Do you accept Section 8/Housing Choice Vouchers?

1 = Yes

2 = No

20. Are you required to reserve any of the units in your portfolio for tenants below a certain income level?

1 = Yes

2 = No → **IF NO, PLEASE GO TO Q22 NEXT PAGE.**

21. If yes, where does the income limit requirement originate from? *(Circle all that apply)*

1 = HUD or US Department of Agriculture

2 = Low Income Housing Tax Credit

3 = State or local program

4 = Other (Please explain: _____)

22. In the past 12 months, what actions have you taken to reduce costs related to your residential rental property business? *(Circle all that apply)*

- 1 = Cancelled or scaled back maintenance and repairs
- 2 = Changed insurance provider/coverage
- 3 = Changed property manager or began to self-manage
- 4 = Changed terms of rental (from long-term to short-term)
- 5 = Refinanced debt
- 6 = Sold property
- 7 = Other (Please explain: _____)
- 8 = None

23. In the past 12 months, what actions have you taken to increase revenues from your residential rental property business? *(Circle all that apply)*

- 1 = Added amenities to properties
- 2 = Changed terms of rental (from long-term to short-term rentals)
- 3 = Increased rents
- 4 = Made value-add improvements to properties
- 5 = Purchased more properties
- 6 = Sought to collect outstanding rent or fees
- 7 = Other (Please explain: _____)
- 8 = None

24. In the past 12 months, have you made major investments, renovations, or repairs outside of day-to-day maintenance (i.e. capital improvements) to any of your residential rental properties?

- 1 = Yes
- 2 = No

25. Do you plan to make capital improvements to any of your residential rental properties in the next 12 months?

- 1 = Yes
- 2 = No

Section 4: Property Management and Tenant Interactions

26. Do you use the services of a property manager or property management company?

- 1 = Yes
- 2 = No → **IF NO, GO TO Q28.**

27. If yes, which of the following best describes your property manager? *(Circle one response.)*

- 1 = An individual that works full-time for me or my company
- 2 = An individual that works part-time for me or my company
- 3 = A local company
- 4 = A company that works in multiple metropolitan areas

28. What other professional services do you use as part of the operations of your rental property business? *(Circle all that apply)*

- 1 = Bookkeeping
- 2 = Credit checks
- 3 = Criminal background checks
- 4 = Eviction services
- 5 = Landscaping
- 6 = Leasing agents
- 7 = Listing service
- 8 = Tenant screening
- 9 = Legal assistance/lawyer
- 10 = Other (Please explain: _____)
- 11 = I don't know because my property manager takes care of this
- 12 = I do not use any professional services.

29. How many of your residential rental units have required repairs in the past month? _____
(If none, write 0)

30. How do you handle maintenance and repair for your residential rental properties?
(Circle all that apply)

- 1 = I take care of maintenance and/or repairs myself
- 2 = I hire people to take care of maintenance and/or repairs as needed
- 3 = I subscribe to a service that takes care of maintenance and/or repairs
- 4 = I have an arrangement with tenants to take care of maintenance and/or repairs
- 5 = I/my company has staff dedicated to maintenance and repairs
- 6 = My property manager takes care of maintenance and/or repairs
- 7 = A maintenance person lives on site
- 8 = Other (Please explain: _____)

31. In the past month, did you personally have any direct contact with any of your tenants? (phone, email, text, or face-to-face)

- 1 = Yes
- 2 = No → **IF NO, GO TO Q33.**

32. If yes, what was the reason for your direct contact with tenants? *(Circle all that apply)*

- 1 = Rent collection
- 2 = Building maintenance or repair
- 3 = Routine inspection
- 4 = Casual or social interactions
- 5 = Other (Please explain: _____)

33. How many of your rental units are currently vacant? _____
(If none, write 0)

34. Which of the following best describes the current number of vacancies within your portfolio?

- 1 = Typical for any given month
- 2 = Higher than usual
- 3 = Lower than usual
- 4 = I have no basis for answering this question

35. How many of your tenants were late on their rent in the past month? _____

(If none, write 0)

36. Which of the following best describes the number of tenants who were late on their rent in the past month?

- 1 = Lower than usual
- 2 = Typical for any given month
- 3 = Higher than usual
- 4 = I have no basis for answering this question

37. In the past month, did you offer assistance to any of your tenants who were struggling to pay rent?

- 1 = Yes
- 2 = No → **IF NO, GO TO Q39.**

38. If yes, did you offer any of the following forms of assistance?

	Yes	No
a. Waived a late fee	1	2
b. Gave tenant a month or more of free rent	1	2
c. Gave tenant a reduction in rent	1	2
d. Allowed tenant to break a lease without penalty	1	2
e. Worked out a payment plan to bring tenant current on back rent	1	2
f. Referred tenant to social services or rental assistance programs	1	2
g. Other – Please explain:	1	2

39. In the past month, how many evictions did you file? *(If none, write 0)* _____

40. Which of the following best describes the number of evictions you filed in the past month?

- 1 = Typical for any given month
- 2 = Higher than usual
- 3 = Lower than usual
- 4 = I have no basis for answering this question

41. How many of your tenants moved out of their units in the past month? _____

(If none, write 0 and go to Q43.)

42. If you had tenants who moved out, why did they vacate their unit(s)? *(Circle all that apply)*
- 1 = The tenant chose not to renew the lease/continue renting and gave notice
 - 2 = The tenant abandoned the unit without giving notice
 - 3 = I increased the rent
 - 4 = I chose not to renew their lease
 - 5 = I served the tenant with a notice of intent to vacate
 - 6 = I evicted the tenant
 - 7 = I sold the property
 - 8 = The unit was damaged by a storm, Act of God, or other event
 - 9 = The unit was condemned
 - 10 = The property was foreclosed on
 - 11 = Other (Please explain: _____)
43. How many of your tenants are withholding their rent because of perceived problems with their units? *(If none, write 0)* _____
44. How many of your tenants are engaged in legal action against you? *(If none, write 0)* _____

Section 5: Effects of Disasters and Other Catastrophes

45. Did the COVID-19 pandemic that began in the spring of 2020 negatively affect your residential rental business?
- 1 = Yes
 - 2 = No → **IF NO, GO TO Q47.**
46. Is the pandemic still having a negative impact on your business today?
- 1 = Yes
 - 2 = No
47. In the past year, has [CITY] experienced a catastrophic event (e.g., natural disaster or civil unrest)?
- 1 = Yes
 - 2 = No → **IF NO, GO TO Q59 ON PAGE 10.**
48. What was the event? *(Circle all that apply)*
- 1 = Hurricane
 - 2 = Flood
 - 3 = Wildfire
 - 4 = Tornado
 - 5 = Severe storm
 - 6 = Extreme temperatures
 - 7 = Civil unrest
 - 8 = Other (Please explain: _____)

49. Since the event occurred, have you applied for any assistance for your rental properties through any of the following channels? *(Circle all that apply)*

1 = FEMA

2 = HUD (US Dept of Housing & Urban Development)

3 = State Government

4 = City Government

5 = Local non-profit organization

6 = Banks or other financial institution

7 = Other (Please explain: _____)

8 = I did not apply for assistance → **IF YOU DID NOT APPLY FOR ASSISTANCE, GO TO Q51.**

50. Have you received any of the assistance you applied for?

1 = Yes

2 = No

51. Since the event, have any of your tenants applied for disaster-related assistance from a government agency (e.g., state or county agency, HUD)?

1 = Yes

2 = No

3 = I don't know

52. Did the event(s) cause damage to any of your residential rental properties?

1 = Yes

2 = No → **IF NO, GO TO Q55.**

53. Did this event result in any of your units becoming uninhabitable?

1 = Yes

2 = No

54. Did you file an insurance claim for damage to your rental properties as a result of the event?

1 = Yes

2 = No

55. Has the event negatively affected your ability to rent out vacant units?

1 = Yes

2 = No

56. Did any of your tenants move out or abandon their rental unit as a result of the event?

1 = Yes

2 = No

57. Since the event occurred, have you raised the rent in any of your units in [CITY]?

1 = Yes

2 = No

58. Since the event occurred, have you lowered the rent in any of your units in [CITY]?

1 = Yes

2 = No

Section 6: Career Lifecycle

59. How satisfied are you with owning residential rental properties?

- 1 = Very satisfied
- 2 = Somewhat satisfied
- 3 = Neither satisfied nor dissatisfied
- 4 = Somewhat dissatisfied
- 5 = Very dissatisfied

60. Given the opportunity, how interested would you be in acquiring new rental properties at this time?

- 1 = Very interested
- 2 = Somewhat interested
- 3 = Not interested
- 4 = Don't know

61. Did you buy any new residential rental properties over the past year?

- 1 = Yes
- 2 = No

62. Did you sell any of your residential rental properties over the past year?

- 1 = Yes
- 2 = No → **IF NO, GO TO Q64.**

63. What type of entity did you sell the unit or units to? (*Circle all that apply*)

- 1 = Another individual rental property owner
- 2 = A new owner occupant
- 3 = The existing tenant
- 4 = An institutional investor
- 5 = A developer
- 6 = Other (Please explain: _____)

64. Do you have any plans to sell any of your rental properties over the next year?

- 1 = Yes
- 2 = No → **IF NO, GO TO Q66.**

65. Why are you planning to sell your rental property/ies? *(Circle all that apply)*

- 1 = Need cash/equity
- 2 = Experiencing negative cash flow from the rentals
- 3 = Property was damaged, destroyed, or condemned
- 4 = Tenants want to buy the property
- 5 = Want to avoid foreclosure
- 6 = Want to take advantage of tax benefits
- 7 = Want to retire
- 8 = No longer interested in this type of work
- 9 = The right time given current market conditions
- 10 = Other (Please explain: _____)

Section 7: About You

66. How old are you?

- 1 = Under 23
- 2 = 23 to 35
- 3 = 36 to 45
- 4 = 46 to 55
- 5 = 56 to 65
- 6 = 66 to 75
- 7 = Over 75

67. What is your gender?

- 1 = Male
- 2 = Female
- 3 = Non-binary, third gender, or other

68. What is your race? *(Circle all that apply)*

- 1 = White
- 2 = Black or African American
- 3 = American Indian or Alaska Native
- 4 = Asian
- 5 = Native Hawaiian or Pacific Islander
- 6 = Latino/Latina or Hispanic
- 7 = Other *(Please explain: _____)*

69. What percentage of your household's before tax income came from your residential rental properties last year?

- 1 = None (0%)
- 2 = 1 to 24%
- 3 = 25 to 49%
- 4 = 50 to 74%
- 5 = 75 to 99%
- 6 = 100%

70. Approximately, what was your household's before tax income in 2021 from ALL sources?

- | | |
|--------------------------|---------------------------|
| 1 = Less than \$30,000 | 5 = \$125,000 - \$199,999 |
| 2 = \$30,000 - \$49,999 | 6 = \$200,000 - \$499,999 |
| 3 = \$50,000 - \$74,999 | 7 = \$500,000 or more |
| 4 = \$75,000 - \$124,999 | |

71a. We are interested in how circumstances are changing for residential rental property owners. May we contact you again next year to complete a similar survey?

- | | |
|-----------|---|
| 1 = Yes → | 71b. Please enter an email address where we can reach you |
| 2 = No | next year: |

72a. As part of this research, we will be conducting follow-up interviews with property owners to learn more about how disasters or changing market conditions have affected their rental property businesses. Would you be willing to participate in a telephone or zoom interview?

- | | |
|-----------|---|
| 1 = Yes → | 72b. Please enter a name and email address so we know who to contact: |
| 2 = No | |

73a. Do you know of anyone else who owns residential rental property in your city who we may contact to be a part of this study next year?

- | | |
|-----------|---|
| 1 = Yes → | 73b. Please enter a name and email address so we know who to contact: |
| 2 = No | |

74. Please record any additional comments you would like to include about your experiences owning residential rental properties.

That is all the information we need. Please return your completed survey in the envelope provided. Thank you very much for your cooperation!